



Australian Bureau of Statistics

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Trend unemployment rate falls to 5.1 per cent

The trend unemployment rate fell from 5.2 per cent to 5.1 per cent in the month of October 2018, according to the latest figures released by the Australian Bureau of Statistics (ABS).

"Today's fall in trend unemployment to 5.1 per cent marks the lowest unemployment rate since early 2012. This month is the 25th consecutive monthly increase in employed full-time persons with an average increase of 20,300 employed per month" said the Chief Economist for the ABS, Bruce Hockman.

Employment and hours

Trend employment increased by 25,400 persons in October 2018. Full-time employment increased by 22,900 persons and part-time employment by 2,500.

The trend underemployment rate remained steady at 8.3 per cent in October 2018 and the trend underutilisation rate decreased 0.1 percentage points to 13.4 per cent.

The trend participation rate remained steady at 65.6 per cent in October 2018.

Over the past year, trend employment increased by 285,900 persons or 2.3 per cent, which was above the average year-on-year growth over the past 20 years (2.0 per cent).

The trend monthly hours worked increased by 0.2 per cent in October 2018 and by 2.0 per cent over the past year.

States and territories

The states and territories with the strongest annual growth in trend employment were New South Wales (3.5 per cent) and Victoria (2.6 per cent).

"Of the 20,300 average monthly increase in employed full-time persons over the past 25 months, New South Wales contributed 35.9%, Victoria 30.5%, Queensland 16.5% and Western Australia 12.1%. The contribution of the other states and territories was largely flat" said Mr Hockman.

Seasonally adjusted data

The seasonally adjusted number of persons employed increased by around 32,800 persons in October 2018. The seasonally adjusted unemployment rate remained steady at 5.0 per cent and the labour force participation rate increased 0.1 percentage point to 65.6 per cent.

The net movement of employed in both trend and seasonally adjusted terms is underpinned by well over 300,000 people entering employment, and more than 300,000 leaving employment in the month.

More details are in the October 2018 issue of Labour Force, Australia (cat. no. 6202.0). In addition, further information, including regional labour market information, can be found in the upcoming October 2018 issue of Labour Force, Australia, Detailed - Electronic Delivery (cat. no. 6291.0.55.001), due for release on 22 November 2018.

These publications are available for free download (after release) from the ABS website: <https://www.abs.gov.au>.

Media note:

- When reporting ABS data, the Australian Bureau of Statistics (ABS) must be attributed as the source.
- For media requests and interviews, contact the ABS Media Team on 1300 175 070 or media@abs.gov.au (8.30am - 5pm Monday - Friday AEST).
- The ABS produces trend estimates to provide a more reliable indicator of the underlying behaviour of the Labour Force series. Trend estimates were introduced into the Labour Force series in the mid 1980s and are available back to February 1978. Trend estimates are considered the best indicators of the underlying behaviour in the labour market. See paragraphs 28 to 37 of the Explanatory Notes in Labour Force, Australia (cat. no. 6202.0).
- Subscribe to our email notification service and get media releases or products sent to you on release.
- Labour Force Survey data is complemented by other ABS measures to build a comprehensive picture of the labour market. *Jobs in Australia* data provides insights into all jobs held throughout the year.
- Labour Accounts data provides the number of filled jobs at a point-in-time each quarter, while Labour Force data measures the number of people employed each month.

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